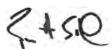
COMMUNITY DEVELOPMENT REVOLVING LOAN FUND



PRELIMINARY & UNAUDITED FINANCIAL HIGHLIGHTS February 29, 2020



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NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND

MANAGEMENT OVERVIEW February 29, 2020

Background

The Community Development Revolving Loan Fund (CDRLF) was established by an act of Congress (Public Law 96-123, November 20, 1979) to stimulate economic development in low-income communities. The Community Development Credit Union Transfer Act (Public Law 99-609, November 6, 1986) transferred CDRLF administration to the NCUA. The NCUA Board adopted amendments to Part 705 of NCUA Rules and Regulations on September 16, 1987, and began making loans/deposits to participating credit unions in 1990.

The purpose of the CDRLF is to stimulate economic activities in the communities served by low-income credit unions which will result in increased income, ownership and employment opportunities for low-wealth residents, and other economic growth. The policy of the NCUA is to revolve the loans to qualifying credit unions as often as practical in order to gain maximum impact on as many participating credit unions as possible.

Balance Sheet

Between February 2019 and February 2020, cash and cash equivalents increased by \$4.6 million, primarily due to:

- a. received \$3.5 million in appropriations from Congress (\$2.0 million in March 2019 and \$1.5 million in January 2020)
- b. received \$3.3 million in loan principal and interest payments,
- c. disbursed \$1.0 million in new loans, and
- d. disbursed \$1.4 million in technical assistance grants

Between February 2019 and February 2020, loans receivable decreased \$2.4 million as a result of four new loans issued less eight loan maturities and one principal paydown.

Statements of Revenues, Expenses, and Changes in Fund Balance

During February 2020, the fund earned approximately \$15 thousand in interest revenue.

NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND BALANCE SHEETS

As of February 29, 2020 and February 28, 2019 (Dollars in thousands)

	Febru	uary 2020	February 2019		
ASSETS					
Cash and Cash Equivalents	\$	15,326	10,721		
Loans Receivable		5,280	7,705		
Interest Receivable		10	10		
TOTAL ASSETS	\$	20,616	18,436		
LIABILITIES AND FUND BALANCE					
Accrued Technical Assistance Grants	\$	2,968	2,844		
Fund Balance					
Fund Capital Accumulated Earnings		15,675 1,973	13,708 1,884		
Total Fund Balance		17,648	15,592		
TOTAL LIABILITIES AND FUND BALANCE	\$	20,616	18,436		

NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND STATEMENTS OF OPERATIONS

For the Periods Ended February 29, 2020 and February 28, 2019 (Dollars in thousands)

Februar		ary 2020	Year-to-Date February 2020		Year-to-Date February 2019	
REVENUES						
Interest on Cash Equivalents	\$	12	\$	24	26	
Interest on Loans	\$	3	\$	6	7	
Appropriations Used		-		-	0	
Canceled Technical Assistance Grants		(176)		(176)	(34)	
TOTAL REVENUE		(161)		(146)	(1)	
EXPENSES						
Technical Assistance Grants		-		-	8	
Canceled Technical Assistance Grants		(193)		(193)	(34)	
Provision for Loan Losses		-		-	0	
TOTAL EXPENSES		(193)		(193)	(26)	
NET INCOME / (LOSS)	\$	32		47	25	

NATIONAL CREDIT UNION ADMINISTRATION COMMUNITY DEVELOPMENT REVOLVING LOAN FUND STATEMENT OF CHANGES IN FUND BALANCE

For the Periods Ended February 29, 2020 and December 31, 2019 (Dollars in thousands)

	For Loans	For	Fund Capital For Technical Assistance		Total Fund Capital		Accumulated Earnings		Total Fund Balance	
December 31, 2018	13,388	8 \$	287	\$	13,675	\$	1,858	\$	15,533	
Appropriations Received Appropriations Used Canceled Appropriations - Returned to Treasury Canceled Technical Assistance Grants Net Income / (Loss)			2,000 (1,983) (33) 340		2,000 (1,983) (33) 340		68		2,000 (1,983) (33) 340 68	
December 31, 2019	13,38	8 \$	611	\$	13,999	\$	1,926	\$	15,925	
Appropriations Received Appropriations Used Canceled Appropriations - Returned to Treasury			1,500		1,500				1,500	
Canceled Technical Assistance Grants Net Income / (Loss)			176		176		47		176 47	
January 31, 2020	\$ 13,38	8 \$	2,287	\$	15,675	\$	1,973	\$	17,648	